

# **FISCAL NOTE**

## **HB 2025 - SB 2097**

March 24, 2005

**SUMMARY OF BILL:** Authorizes taxpayers to appeal the valuation of property acquired after the assessment date of a tax year. Such taxpayers would also be authorized to appeal any past tax years for which taxes are still owed provided that there is not a pending appeal on such matter at the state or local level. Currently, these taxpayers must first appeal to the local board of equalization.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures – \$89,000**


**Decrease Local Govt. Revenues – Exceeds \$1,000,000**

Assumptions:

- The state would incur an increase in expenditures estimated to be \$89,000 for a new administrative judge to handle additional appeals to the State Board of Equalization.
- There would be a decrease in local government revenues estimated to exceed \$1,000,000 due to the increased time period for appeals.
- Loss of revenue on the average appeal is 1%.
- At least 2.5% of all appeal losses would be attributable to the increased timetable for appeals provided through this bill.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director